

New Hope Corporation Limited

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Quarterly Activities Report 30 April 2014

	Quarter Ended			9 months Ended		
	Apr 14 ('000t)	Apr 13 ('000t)	Change (%)	Apr 14 ('000t)	Apr 13 ('000t)	Change (%)
Raw Coal Production	2,748	2,467	11%	8,098	8,315	- 3%
Saleable Coal Production	1,434	1,217	18%	4,130	4,257	- 3%
Coal Sold*	1,334	1,610	- 17%	4,344	4,350	0%
QBH Export Throughput	1,600	2,020	- 21%	5,803	6,250	- 7%

*Coal Sold includes traded coal sales

COAL OPERATIONS

The production of raw coal for the third quarter of 2014 of 2.75 million tonnes was up 11% compared to the same period in the prior year. Saleable coal production at 1.43 million tonnes was an improvement on the prior year of 18%. Production levels at both mines have been solid. Production in the prior year comparative quarter was affected by heavy rains.

Sales for the quarter of 1.33 million tonnes were below the previous comparative quarter due to the uneven timing of shipments. Coal sold for the 9 months ended April 2014 is in line with the previous year.

New Hope has been proactively reviewing its cost structures as a result of the current downturn. This review process has identified productivity improvements which would initially result in a number of positions becoming redundant at both the company's West Moreton operations and the corporate office. This review will have no impact on production at the company's operations, with current tonnage levels being maintained.

EXPLORATION

During the quarter all drilling activity was conducted on the Acland tenements with 98 holes drilled for a total of 8,509 meters.

New Acland (ML 50216, ML 50170 and MDL 244)

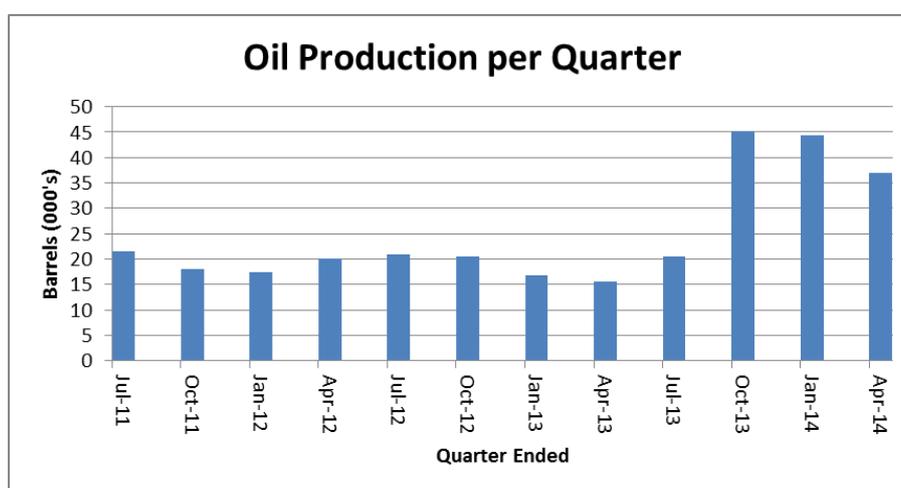
Drilling activity this quarter continued the focus on coal quality, seam delineation and confirming geology in future mining areas.

Moonamarra (EPM18589) and Courtenay (EPM18581)

Drilling will recommence at the company's mineral exploration tenures in May. This drilling continues the company's mineral drilling campaign from last year designed to explore for iron oxide, copper and gold deposits.

BRIDGEPORT ENERGY

Oil production totalled 37,068 barrels for the quarter.



Following oil shows during drilling in 2013, completions were undertaken on Utopia 15, 16 and 17 and Inland 20. Unfortunately these four wells have failed to deliver expected oil production levels. Investigations are ongoing in relation to the disconnect between the drilling results and subsequent lack of oil production so that future exploration can be better targeted.

Moothandella 4 testing was completed during the quarter with no hydrocarbons produced and Donga 5 well was suspended for future testing.

The Cuisinier oil field drilling campaign completed four new production wells which have been cased and suspended for future production. The wells will be completed over the next quarter. A total of 26.5m gross (12.7m net oil bearing) sand was encountered across the four wells.

DEVELOPMENT PROJECTS

Revised New Acland Coal Mine Stage 3 Project

Stakeholder submissions to the Project's Environmental Impact Statement were received from the Office of the Coordinator-General on 17 April. New Hope will be submitting a response to the Office of the Coordinator-General via an Additional Information Report in June 2014. Overall the approval process for the revised New Acland Coal Mine Stage 3 Project continues to make solid progress.

Lenton

Baseline studies for the Environmental Impact Statement continued during the period. The public submissions period for the Draft Terms of Reference closed during March 2014. A number of submissions were received in response to the Draft Terms of Reference and these are currently being reviewed.

Colton & Elimatta

Rehabilitation continued at Colton, with the focus on decommissioning access tracks that are no longer required.

Elimatta's Supplementary Environmental Impact Statement and Response to Comments documents were lodged in April.

New Hope is continuing to progress the approval processes at both sites.

CORPORATE

Westside Corporation Limited

Landbridge Energy Australia Pty Ltd has announced a takeover bid for Westside Corporation Limited (Westside). The offer is for cash consideration of 40 cents per share. New Hope is currently the second largest shareholder in Westside with 17.7%. New Hope is considering its position in relation to the takeover offer.

Dart Energy Limited

On 9 May, Dart Energy Limited (Dart) issued a joint statement with IGas Energy Plc (IGas), announcing an agreement on the terms of a recommended acquisition of Dart by IGas. The acquisition will be via an Australian Scheme of Arrangement on a share exchange basis. New Hope intends to support the transaction and vote its shares in favour of the Scheme, in the absence of a superior proposal and subject to the Dart board recommending the Scheme and an independent expert concluding the Scheme is in the best interests of Dart shareholders.

New Hope currently owns 16.3% of Dart.

For further information, please contact:

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